Claims:

1. An underwater battery powered lighted fishing lure comprising:

a transparent housing retaining at least one battery and at least two light emitting devices (LEDs), each LED emitting a different color light when ON;

a switch system electrically coupling said battery and said two LEDs to turn ON and OFF said LEDs, said switch system including a blinking circuit to turn said two LEDs ON and then OFF either cyclically or randomly.

2. An underwater lighted fishing lure as claimed in claim 1 wherein one LED of said at least two LEDs emits a green light and the other LED emits either a blue light or a white light.

3. An underwater lighted fishing lure as claimed in claim 1 wherein one LED of said at least two LEDs emits a blue-green light and the other LED emits a white light.

4. An underwater lighted fishing lure as claimed in claim 1 wherein said lure is adapted to be placed underwater subject to underwater current flows, said housing being generally elongated, and laterally extending fins on or about said elongated housing, said fins affected by said underwater current flows.

5. An underwater lighted fishing lure as claimed in claim 1 wherein said at least one battery is a battery power source selected from the group of battery power sources including two lithium batteries, three lithium batteries, four lithium batteries, three alkaline batteries, four alkaline batteries, and any battery power source supplying power to said LEDs at a voltage at or above 3.4 volts.

6. An underwater lighted fishing lure as claimed in claim 1 wherein said at least one battery is two, three or four batteries, and said at least two LEDs each have a recommended maximum current, said at least two, three or four batteries supplying current to said at least two LEDs at or exceeding 150% of said recommended current.

7. An underwater lighted fishing lure as claimed in claim 6 wherein said two, three or four batteries are lithium batteries.

8. An underwater lighted fishing lure as claimed in claim 1 wherein said housing retains two batteries and said batteries provide a supply voltage at or above 3.4 volts for said at least two LEDs.

9. An underwater lighted fishing lure as claimed in claim 8 wherein one LED of said at least two LEDs emits a green light and the other LED emits either a blue light or a white light.

10. An underwater battery powered lighted fishing lure subject to underwater current flows comprising:

an elongated transparent housing retaining at least one battery and at least two light emitting devices (LEDs), each LED emitting a different color light when ON;

a switch system electrically coupling said battery and said two LEDs to turn ON and OFF said LEDs; and

laterally extending fins on or about said elongated housing, said fins affected by said underwater current flows thereby causing said lighted fishing lure to flash colors when said LEDs are ON due to said underwater current flows.

11. An underwater lighted fishing lure as claimed in claim 10 wherein one LED of said at least two LEDs emits a green light and the other LED emits either a blue light or a white light.

12. An underwater lighted fishing lure as claimed in claim 10 wherein one LED of said at least two LEDs emits a blue-green light and the other LED emits a white light.

13. An underwater lighted fishing lure as claimed in claim 1 wherein one LED of said at least two LEDs emits a green light and the other LED emits either a white light or a color other than green.

14. An underwater lighted fishing lure as claimed in claim 10 wherein said at least one battery is a battery power source selected from the group of battery power sources including two lithium batteries,

three lithium batteries, four lithium batteries, three alkaline batteries, four alkaline batteries, and any battery power source supplying power to said LEDs at a voltage at or above 3.4 volts.

15. An underwater lighted fishing lure as claimed in claim 10 wherein said at least one battery is two, three or four batteries, and said at least two LEDs each have a recommended maximum current, said at least two, three or four batteries supplying current to said at least two LEDs at or exceeding 150% of said recommended current.

16. An underwater lighted fishing lure as claimed in claim 15 wherein said two, three or four batteries are lithium batteries.

17. An underwater lighted fishing lure as claimed in claim 10 wherein said housing retains two batteries and said batteries provide a supply voltage at or above 3.4 volts for said at least two LEDs.

18. An underwater lighted fishing lure as claimed in claim 17 wherein one LED of said at least two LEDs emits a green light and the other LED emits either a blue light or a white light.

19. An underwater battery powered lighted fishing lure comprising:

an elongated transparent housing retaining at least two light emitting devices (LEDs), each LED emitting a different color light when ON;

an electrical power source, retained within said housing, selected from the group of power sources including two lithium batteries, three lithium batteries, four lithium batteries, three alkaline batteries, four alkaline batteries, and any battery power source supplying power to said LEDs at a voltage at or above 3.4 volts; and

a switch system electrically coupling said batteries and said two LEDs to turn ON and OFF said LEDs.

20. An underwater lighted fishing lure as claimed in claim 19 wherein one LED of said at least two LEDs emits a green light and the other LED emits either a blue light or a white light.

21. An underwater lighted fishing lure as claimed in claim 19 wherein one LED of said at least two LEDs emits a blue-green light and the other LED emits a white light.

22. An underwater lighted fishing lure as claimed in claim 19 wherein said switch includes a blinker circuit which causes said at least two LEDs to blink ON and OFF.

23. An underwater lighted fishing lure as claimed in claim 19 wherein said lure is adapted to be placed underwater subject to underwater current flows, said housing being generally elongated, and laterally extending fins on or about said elongated housing, said fins affected by said underwater current flows.

24. An underwater lighted fishing lure as claimed in claim 19 wherein said at least two LEDs each have a recommended maximum current, said electrical power source supplying current to said at least two LEDs at or exceeding 150% of said recommended current.

25. An underwater lighted fishing lure as claimed in claim 22 wherein one LED of said at least two LEDs emits a green light and the other LED emits either a blue light or a white light.

26. An underwater battery powered lighted fishing lure comprising:

a transparent housing retaining at least one battery and at least two light emitting devices (LEDs), each LED emitting a different colored beam of light when ON;

a switch system electrically coupling said battery and said two LEDs to turn ON and OFF said LEDs;

said housing including a corresponding light modifier for each LED from the group of light modifiers including one or more light diffraction gratings and one or more light reflection surfaces, said corresponding light modifier scattering the respective beam of light from the corresponding LED when ON.

27. An underwater lighted fishing lure as claimed in claim 26 wherein one LED of said at least two LEDs emits a green light and the other LED emits either a blue light or a white light.

28. An underwater lighted fishing lure as claimed in claim 26 wherein one LED of said at least two LEDs emits a blue-green light and the other LED emits a white light.

29. An underwater lighted fishing lure as claimed in claim 26 wherein said switch includes a blinker circuit which causes said at least two LEDs to blink ON and OFF.

30. An underwater lighted fishing lure as claimed in claim 26 wherein said lure is adapted to be placed underwater subject to underwater current flows, said housing being generally elongated, and laterally extending fins on or about said elongated housing, said fins affected by said underwater current flows.

31. An underwater lighted fishing lure as claimed in claim 26 wherein said at least one battery is a battery power source selected from the group of battery power sources including two lithium batteries, three lithium batteries, four lithium batteries, three alkaline batteries, four alkaline batteries, and any battery power source supplying power to said LEDs at a voltage at or above 3.4 volts.

32. An underwater lighted fishing lure as claimed in claim 26 wherein said at least one battery is two, three or four batteries, and said at least two LEDs each have a recommended maximum current, said at least two, three or four batteries supplying current to said at least two LEDs at or exceeding 150% of said recommended current.

33. An underwater lighted fishing lure as claimed in claim 32 wherein said two, three or four batteries are lithium batteries.

34. An underwater lighted fishing lure as claimed in claim 26 wherein said housing retains two batteries and said batteries provide a supply voltage at or above 3.4 volts for said at least two LEDs.

36. An underwater lighted fishing lure as claimed in claim 34 wherein one LED of said at least two LEDs emits a green light and the other LED emits either a blue light or a white light.

37. An underwater lighted fishing lure subject to underwater current flows comprising:

two generally transparent, elongated housing units mounted side-by-side, each housing unit retaining a respective chemical luminescent light stick therein, each said chemical light stick being activated ON by mixing two chemicals which, when mixed, luminance, one light stick emitting color light from the group of colors comprising blue, green, blue-green and white and the other light stick emitting a different color light than said one light stick, said different color light being a color from the group of colors comprising blue, green, blue-green and white;

laterally extending fins on or about said elongated housing, said fins affected by said underwater current flows thereby causing the side-by-side mounted chemical light sticks to rotate underwater due to said underwater current flows and generating flashing colors when said light sticks are activated ON.

38. An underwater lighted fishing lure as claimed in claim 37 wherein one light stick emits a blue light and the other light stick emits either a green light or a white light.

39. An underwater lighted fishing lure as claimed in claim 37 wherein one light stick emits a blue-green light and the other light stick emits a white light.

40. An underwater lighted fishing lure subject to underwater current flows comprising:

two generally transparent, elongated housing units, each said housing unit retaining a respective chemical luminescent light stick therein, each said chemical light stick being activated ON by mixing two chemicals which, when mixed, luminance, said two chemicals being a first chemical contained in a first capsule and a second chemical contained in a second capsule which second capsule is retained within said first capsule;

said two housing units each having a free end portion and a mounted end portion;

a support rib joining said two housing units together in a spaced-apart relationship along respective mounted end portions, said support rib spacing said two housing units apart at respective free end portions such that when said free end portions flex, respective second capsules break, thereby mixing said first and second chemicals and activating respective light sticks ON.

41. An underwater lighted fishing lure as claimed in claim 40 wherein one light stick emits a blue light and the other light stick emits either a green light or a white light.

42. An underwater lighted fishing lure as claimed in claim 40 wherein one light stick emits a blue-green light and the other light stick emits a white light.

43. A clip for attaching an underwater lighted fishing lure to a line comprising an elongated generally rectangular O-shaped body having a base, two opposing elongated sides and a fore end, a U-shaped clip at said fore end, said U-shaped clip defining a mouth at a clip fore end of said U-shaped clip, a throat behind said mouth and a capture space within the U-shaped clip, said mouth having at least one tooth at said throat, said U-shaped clip keeping said tooth closed at said mouth by spring action due to the U-shape of the U-shaped clip and capturing said line within said capture space.

44. A clip for attaching an underwater lighted fishing lure to a line as claimed in claim 43 wherein said rectangular O-shaped body spring loads said U-shaped clip such that upon application of lateral force at said opposing sides, said U-shaped clip opens and upon removal of said lateral force, said clip closes due to said spring action of said rectangular O-shaped body on said clip.

45. A clip as claimed in claim 43 wherein said tooth has a lateral dimension and said line has a cross-sectional dimension, the tooth's lateral dimension being at least one-half of the cross-sectional dimension of said line.

46. A clip as claimed in claim 43 including a flexible lanyard attached to said base of said O-shaped body, said flexible lanyard adapted to be attached to an underwater apparatus.